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BUSINESS HIGHLIGHTS

by
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The year 1985 ended about as expected with some elements of the State's economy showing evidences of recovery while others continued to register decreases from 1984. Among those showing increases were bank deposits, assets of Savings and Loan Associations, industrial power sales, industrial construction, and the total labor force. Those elements which declined from year ago levels were real personal income, crude petroleum production, total construction activity, mortgage loans, and real retail sales. Only one sector—average monthly employment—remained relatively unchanged from 1984. It should be noted that the number of factors suffering decrease were about on a par with the number showing gains but, because of the greater economic importance of those experiencing losses, the General Business Index of Oklahoma declined by 2.3 percent to a monthly average of 93.3 during the year.

On the optimistic side of the picture, the following gains were most notable:

- Bank deposits rose 6.8 percent during the year to nearly $35 billion. This rise was due primarily to an increase of 8.2 percent in savings deposits while demand deposits rose by only 2.1 percent. It is of note that this increase came about despite a relatively large number of bank failures in the State which probably provided some deterrent to an even more significant gain in this important indicator.
- Assets of savings and loan associations were up for at least the sixteenth successive year and totaled nearly $10 billion. This latest annual increase amounted to 8.5 percent which represented a considerable slowdown from the better than 14 percent gains registered in 1983 and 1984 but exceeded the 1982 rise of 7.3 percent.
- The dollar volume of industrial construction activity rose 1 percent during the year despite a 76 percent drop in December. This recent annual gain marked a slight reversal from the 38 percent drop experienced in 1984 but still left the total well ahead of the low of $38 million set in 1982.
- Industrial power sales registered a gain of only 0.7 percent during 1985 but this increase was the third in as many years which indicates that, in spite of the sluggishness of the State's economy, industrial users of electricity continued to remain somewhat more active than in 1984.
- The total labor force rose 0.2 percent during 1985 to slightly more than 1.5 million persons despite a fractional decline in December. This represents the highest monthly average labor force on record but the rate of increase was the smallest since before 1980.
- Total employment remained nearly unchanged from 1984 as only 800 new jobs were added during the year. Despite this relative stability in average monthly employment, the average monthly unemployment rate rose to 7.2 percent from 7.1 percent a year ago due to the increase in the labor force while employment remained unchanged.

The less optimistic indicators of Oklahoma's economy included:

- Despite the fact that the current dollar value of total personal income in Oklahoma rose by 3.3 percent during 1985, after adjustment for inflation, real personal income declined by 0.2 percent. Much of this decline was due to a fractional increase in the average weekly wages paid to manufacturing workers which was offset by sharp decreases in the average weekly wages paid to workers in the construction industry and in the trades.
- While retail sales before adjustment for inflation rose 2 percent, the rise was due entirely to inflation and as a result, real retail sales dropped by 1.5 percent. Much of the decline was triggered by the decline in real personal income but a portion was also due to some skepticism on the part of consumers concerning the state of the economy as is witnessed by the rather significant increase in bank deposits during the year. It should also be noted that retail sales did not perform as well in December as had been hoped for and, as a result, sales during December 1985 were $45 million below the level of December 1984.
- Crude oil production for the year was 12.2 percent

below 1984 due in part to some decreases in the price of crude petroleum.

- Construction activity continued the decline begun in 1983 as the dollar volume of building permits issued dropped $727 million from the 1984 level—a relative decrease of 39.1 percent which was the largest in the past three years.

The mixed picture of Oklahoma's economy presented by the gains and losses discussed thus far have provided the basis for a general look at 1986 and beyond.

The relatively weak showing of Oklahoma's economy throughout 1985 lends little if any optimism to the economic outlook for at least the first half of 1986 and most likely longer. Added to the economic problems encountered in 1985 is the additional problem faced by Oklahoma's economy due to OPEC nations' actions taken to reduce crude oil prices. Also, several forecasts of the nation's economy indicate that business activities nationwide may experience a significant slow-down during 1986 which could also extend well into 1987. If this latter event occurs, any impetus for economic growth in the State generated by a strong and healthy national economy will be missing, thus further reducing hopes for a statewide recovery in the near future. However, there are several eventualities that, if they come about, make the near term outlook somewhat less bleak.

Assuming that the current OPEC actions do not reduce petroleum prices below the $12 level during 1986; that these prices will begin to edge up in the latter part of 1986 as some energy economists believe and that the nation's economy will resume the strength shown in early 1985, the economic outlook for 1986 is for some improvement in several sectors during the latter half of the year. The rationale on which this outlook is based includes the fact that several of the State's economic indicators began to show evidence of bottoming out during the latter half of 1985 which provides hope for a slight upturn in late 1986. First, employment appears to have reached some stability, and could begin to increase slowly during the third quarter of 1986. While much of these potential gains are expected to occur in trades, services and government, a slow rise in manufacturing employment could also become noticeable at about that time. Little change is expected to occur in either construction or agricultural employment during the year however, so that by the end of 1986, average monthly employment should approach 1,474,000 which will be an increase of 2.5 percent over the monthly average for this past year.

The expected increase in employment in 1986 will trigger gains in both personal income and retail sales during the year. The level of personal income during the year is projected to be nearly $41 billion which represents an increase of 2.3 percent over the total for 1985. Given this increase in personal income, retail sales could increase by 3 percent thereby reaching a total of $17.1 billion.

Construction activity will probably not experience any meaningful gains, at least during the first half of 1986. However, after midyear there possibly will be some activity in industrial building due, if for no other reason, to the beginning of contract lettings for the Hitachi plant as well as for other new or expanded industrial facilities being planned. Street and highway construction, on the other hand, should about equal 1985 expenditures but little change for the 1985 levels should occur in other areas of construction activity. This means that the dollar volume of construction during 1986 is forecast to rise above the low 1985 level by about $100 million to $1.2 billion.

Bank deposits should continue the gains of recent years and will probably climb to $37 billion by the end of 1986. Savings deposits will contribute most of this increase while the gains in demand accounts will be less than 2 percent. Conversely, crude oil production, which declined more than 12 percent in 1985 is expected to continue to decline but at a slower rate throughout 1986. Should prices begin to edge up in the latter part of 1986, crude oil output should stabilize or even turn upwards in 1987.

Converting these projections into the General Business Index results in an increase in the Index for Oklahoma to 94.1 which is 2.2 percent above the level during 1985.

As noted earlier, further decreases in the price of oil to levels below $12 per barrel will seriously restrict crude petroleum production in Oklahoma, probably to the degree that less than 130 million barrels of crude petroleum worth between $1.9 and $2.3 billion would be produced. Not only would a decline in production of this magnitude reduce the value of the oil produced in Oklahoma by between $2.5 and $2.9 billion, it would also cause the gross production taxes collected by the state to drop below 1985 collections by more than $175 million. If this eventually occurs, it is unlikely that business activity in Oklahoma during 1986 would even equal that of 1985.

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SUMMARY OF INDICATORS

Category	12 Mos. '85	12 Mos. '84	Dec. '85	Percentage Change 12 Mos. '85/'84	Percentage Change Dec./Nov. '85
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,310	3,203	3,481	3.3	1.4
Adjusted for CPI ($000,000)	1027.3	1029.6	1063.2	-0.2	1.1
Crude Oil Production (000 bbl)[b]	134,864	153,548	12,912	-12.2	-7.7
Industrial Power Sales (000,000 Kwh)[c]	8,157	8,103	670	0.7	-2.5
Total Bank Deposits ($000,000)[d]					
Demand	7,731	7,573	7,788	2.1	0.7
Savings	27,167	25,098	27,376	8.2	-0.1
Savings and Loan Associations ($000,000)					
Assets	9,742.9	8,979.2	9,939.3	8.5	0.3
New Mortgage Loans Made	1,168.5	1,507.7	121.0	-22.5	36.3
General Business Index	93.4	95.4	92.1	-2.1	0.1

[a]Includes revisions in some previous months.
[b]11 months and November data.
[c]Sales of larger privately owned utility companies.
[d]Total deposits of the Federal Reserve Member Banks.

RETAIL TRADE IN SELECTED CITIES
($000)

Retail Trade	12 Mos. '85 Adjusted	12 Mos. '84 Adjusted	Dec. '85 Adjusted	Dec. '85 Unadjusted	Percentage Change 12 Mos. '85/'84 Adjusted	Percentage Change Dec./Nov. '85 Adjusted	Percentage Change Dec./Nov. '85 Unadjusted
Ada	171,709	159,934	15,596	17,166	7.4	9.5	21.8
Altus	146,344	136,903	13,433	14,681	6.9	2.1	10.6
Alva	47,548	50,252	3,985	4,735	-5.4	6.5	27.7
Anadarko	62,533	58,161	5,987	6,257	7.5	20.5	30.6
Ardmore	221,747	212,168	21,569	23,065	4.5	14.6	22.1
Bartlesville	241,355	241,901	21,447	24,626	-0.2	6.1	22.2
Blackwell	41,983	42,574	3,528	3,917	-1.4	4.5	13.0
Broken Arrow	207,097	214,480	19,786	19,770	-3.4	9.9	14.3
Chickasha	115,443	112,064	10,381	11,516	3.0	5.2	17.0
Clinton	72,955	78,392	7,088	6,822	-6.9	20.3	11.4
Cushing	77,784	77,047	7,004	7,981	1.0	14.2	31.4
Del City	118,812	123,116	10,219	10,240	-3.5	1.8	5.0
Duncan	160,467	162,310	14,000	15,570	-1.1	4.2	14.2
Durant	104,544	103,676	9,908	10,649	0.8	14.8	23.2
Edmond	285,007	265,703	25,630	27,166	7.3	6.4	18.5
Elk City	95,261	93,578	8,434	9,284	1.8	4.9	16.1
El Reno	105,534	103,351	9,309	9,790	2.1	5.1	8.5
Guthrie	64,997	67,716	5,688	6,012	-4.0	6.9	16.0
Guymon	59,458	59,285	5,089	6,157	0.3	3.1	26.5
Henryetta	61,350	56,038	5,968	6,266	9.5	22.9	32.8
Hobart	30,075	28,536	2,740	2,904	5.4	3.7	7.1
Holdenville	35,188	33,356	3,265	3,517	5.5	2.4	8.5
Hugo	34,769	32,969	3,206	3,527	5.5	1.9	16.2
Idabel	50,305	51,268	4,593	4,882	9.7	-1.9	16.7
Lawton	542,447	510,072	53,687	56,163	6.3	11.1	18.4
McAlester	130,606	131,134	11,759	12,588	-0.4	5.8	12.2
Miami	122,862	123,076	13,314	15,714	-0.2	25.4	49.7
Midwest City	468,504	405,414	47,714	50,231	15.6	9.3	20.1
Moore	140,010	154,883	11,205	12,210	-9.6	-4.6	3.5
Muskogee	319,861	321,180	30,376	31,841	-0.4	13.9	19.1
Norman	722,183	677,188	70,710	71,634	6.6	12.3	14.1
Oklahoma City	3,261,203	3,294,025	299,276	319,989	-1.0	8.0	15.8
Okmulgee	67,093	65,098	5,817	6,546	3.1	1.5	12.0
Pauls Valley	51,265	52,843	4,317	4,923	-3.0	9.8	28.2
Pawhuska	23,161	25,951	1,902	2,301	-10.7	4.1	30.1
Ponca City	179,595	180,918	17,724	19,545	-0.7	13.3	25.9
Poteau	56,577	55,647	5,433	5,514	1.7	8.6	7.1
Sand Springs	91,323	90,066	9,218	9,133	1.4	19.5	21.9
Sapulpa	177,845	162,731	17,093	17,515	9.3	13.8	15.6
Seminole	68,414	70,251	7,224	8,127	-2.6	8.4	22.2
Shawnee	252,301	256,626	22,222	24,658	-1.7	1.5	12.8
Stillwater	243,386	225,578	22,716	23,382	7.9	7.4	14.0
Tahlequah	92,886	86,837	8,755	8,997	7.0	12.3	18.3
Tulsa	2,810,244	2,698,177	265,237	237,934	4.2	14.0	21.8
Watonga	23,051	24,035	1,986	2,401	-4.1	33.1	58.1
Weatherford	82,707	82,820	6,048	7,338	-0.1	-9.9	10.6
Wewoka	15,194	14,960	1,321	1,416	1.6	0.5	7.4
Woodward	142,258	140,685	11,932	13,981	1.1	1.1	16.5
Total Selected Cities	12,697,241	12,414,972	1,184,888	1,272,489	2.3	9.9	18.2

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	12 Mos. '85 Adjusted	12 Mos. '84 Adjusted	Dec. '85 Adjusted	Dec. '85 Unadjusted	Percentage Change 12 Mos. '85/'84 Adjusted	Percentage Change Dec./Nov. '85 Adjusted	Percentage Change Dec./Nov. '85 Unadjusted
OKLAHOMA CITY MSA							
Food	1,962,533	1,856,727	167,737	173,834	5.7	0.9	11.7
Apparel	219,577	234,777	16,986	29,065	-6.5	0.2	58.9
General Merchandise	886,629	1,058,451	70,315	116,760	-16.2	-2.3	58.4
Furniture	275,105	308,147	20,736	25,476	-10.7	-1.8	18.4
Lumber	206,192	301,815	15,933	12,269	-31.7	14.3	-8.8
Auto Dealers	1,496,844	1,256,969	159,619	126,744	19.9	16.7	-16.9
Service Stations	334,052	378,782	32,138	32,266	-11.8	13.8	19.5
All Other	743,132	734,517	76,864	83,680	1.2	17.4	44.9
Total	6,124,064	6,130,185	560,328	600,094	-0.1	7.6	15.4
TULSA MSA							
Food	1,222,677	1,270,178	103,589	115,245	-3.7	10.4	19.4
Apparel	201,488	205,201	15,995	27,233	-1.8	-3.1	52.3
General Merchandise	716,414	728,708	63,254	92,148	-1.7	6.2	60.0
Furniture	198,843	237,971	16,873	20,487	-16.4	10.4	39.1
Lumber	142,106	180,266	11,979	9,888	-21.2	8.7	-3.6
Auto Dealers	870,886	731,197	92,875	73,745	19.1	16.7	-16.9
Service Stations	274,459	311,228	26,404	26,510	-11.8	13.8	19.5
All Other	116,272	209,597	20,010	11,237	-44.5	164.4	41.9
Total	3,743,145	3,874,346	350,979	376,493	-3.4	14.5	19.2
ENID MSA							
Food	113,995	138,283	9,464	9,696	-17.6	9.7	12.0
Apparel	19,437	19,996	1,420	2,198	-2.8	-4.4	50.1
General Merchandise	56,128	55,505	4,566	7,668	1.1	3.2	69.8
Furniture	14,117	17,470	956	1,127	-19.2	-7.7	13.6
Lumber	15,216	21,245	1,145	871	-28.4	1.4	-29.6
Auto Dealers	85,670	71,947	9,134	7,253	19.1	16.7	-16.9
Service Stations	24,649	27,947	2,372	2,380	-11.8	13.9	19.5
All Other	31,383	23,029	3,489	4,537	36.3	24.0	69.1
Total	360,595	372,422	32,546	35,730	-3.2	10.6	18.1
LAWTON MSA							
Food	166,795	184,324	13,100	13,570	-9.5	-5.7	6.2
Apparel	22,660	23,036	1,686	2,927	-1.6	4.4	73.2
General Merchandise	117,839	113,917	11,601	17,538	3.4	9.5	67.3
Furniture	28,659	27,978	2,511	2,854	2.4	2.8	18.9
Lumber	25,606	29,710	1,874	1,475	-13.8	-6.3	-24.7
Auto Dealers	114,181	95,887	12,175	9,668	19.1	16.7	-16.9
Service Stations	16,812	19,069	1,617	1,624	-11.8	13.8	19.5
All Other	50,656	36,746	9,280	6,233	37.8	80.5	33.7
Total	543,208	530,667	53,844	55,889	2.4	13.2	19.0
MUSKOGEE AREA							
Food	129,573	122,231	10,451	10,690	6.0	8.4	14.8
Apparel	20,230	19,552	1,647	2,413	3.5	3.3	62.1
General Merchandise	51,227	51,080	5,080	7,464	0.3	13.5	69.3
Furniture	12,081	13,504	903	1,157	-10.5	-11.9	15.5
Lumber	6,130	13,875	425	340	-55.8	1.4	-20.6
Auto Dealers	72,027	60,830	7,686	6,099	18.4	16.3	-16.9
Service Stations	21,609	24,427	2,082	2,086	-11.5	14.3	19.5
All Other	24,601	45,648	3,920	2,914	-46.1	50.1	36.9
Total	337,478	351,147	32,194	33,163	-3.9	20.5	19.1
STATE[a]							
Durable Goods	5,671,076	5,347,774	544,514	505,555	6.0	8.0	-5.8
Auto Dealers	3,740,454	3,140,922	398,874	316,722	19.1	16.7	-16.9
Accessory Dealers	382,613	397,097	30,887	32,183	-3.6	4.1	12.8
Total Automotive	4,123,067	3,538,019	429,761	348,905	16.5	15.7	-14.8
Furniture	344,644	417,492	30,327	34,510	-17.4	14.0	30.1
Household Appliances	256,374	297,716	25,502	27,658	-13.9	21.2	30.4
Total Furniture and Appliances	600,018	715,208	55,829	62,168	-16.1	17.2	30.2
Lumber and Building Materials	573,573	707,066	45,640	37,706	-18.9	5.5	-10.7
Hardware Stores	69,803	76,580	5,516	6,034	-8.8	-2.8	13.8
Total Lumber, Building Materials & Hardware	643,376	783,646	51,156	43,740	-17.9	4.5	-8.0
Nondurable Goods	11,025,471	11,026,802	912,825	1,158,432	0.0	2.0	31.5
Apparel	631,226	670,053	50,774	84,906	-5.8	-0.6	55.9
Drug Stores	420,638	415,797	37,917	50,584	1.2	5.7	38.7
Eating and Drinking Places	1,684,372	1,628,051	140,736	137,317	3.5	-2.6	1.3
Food Group	4,065,020	3,953,925	353,949	386,858	2.8	6.2	20.6
Service Stations	1,028,497	1,244,943	84,863	87,197	-17.4	10.5	19.5
General Merchandise Group	2,416,550	2,334,737	187,544	332,562	3.5	1.3	61.4
Total Retail Trade	16,696,547	16,374,576	1,457,339	1,663,987	2.0	4.2	17.4

[a]Total includes data for categories not shown in the table.

SELECTED ECONOMIC INDICATORS

Category	12 Mos. '85	12 Mos. '84	Dec. '85	Percentage Change 12 Mos. '85/'84	Percentage Change Dec./Nov. '85
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	390,841	680,205	18,551	-42.5	-1.6
Number of Units	6,485	11,599	325	-44.1	12.1
Residential—Multi Family					
Dollar Value ($000)	78,022	269,151	3,213	-71.0	-3.4
Number of Units	3,265	11,425	124	-71.4	-2.4
Nonresidential					
Commercial ($000)	358,142	557,537	25,028	-35.8	31.4
Industrial ($000)	57,769	57,201	3,328	1.0	-76.0
Institutional ($000)	69,071	78,342	4,466	-11.8	109.2
Nonbuilding					
Streets and Highways ($000)	164,952	194,766	11,630	-15.3	-33.4
All Other Nonbuilding ($000)	12,717	21,501	540	-40.9	-53.1
Total Construction ($000)	1,131,515	1,858,704	66,756	-39.1	-9.2
EMPLOYMENT TRENDS					
Total Labor Force (000)[a]	1,550.6	1,548.0	1,545.3	0.2	-0.2
Total Employment (000)	1,439.8	1,439.0	1,436.2	0.0	-0.2
Agriculture (000)	50.4	50.9	42.0	-1.0	-7.9
Nonagriculture (000)	1,389.4	1,388.1	1,394.2	0.1	0.1
Unemployment Rate (%)	7.2	7.1	7.1	—	—
Manufacturing (000)	170.3	174.1	167.1	-2.2	-0.4
Mining (000)	71.5	75.0	68.0	-4.7	0.1
Government (000)	252.3	245.6	256.3	2.7	0.3
Contract Construction (000)	47.0	51.0	44.7	-7.8	-3.0
Services (000)	223.6	221.6	224.4	0.9	0.0
Retail Trade (000)	222.7	219.8	227.8	1.3	1.3
Average Weekly Hours					
Manufacturing (Per Worker)	40.5	41.4	42.0	-2.2	0.2
Average Weekly Earnings					
Manufacturing ($ Per Worker)	404.28	403.60	404.88	0.2	-1.6
Contract Construction ($ Per Worker)	408.85	427.12	361.94	-4.3	6.6
Retail Trade ($ Per Worker)	195.03	198.06	192.76	-1.5	0.9

Note: Includes revisions in some previous months.

[a]Civilian Labor Force.

MUSKOGEE MA

Category	12 Mos. '85	12 Mos. '84	Dec. '85	Percentage Change 12 Mos. '85/'84	Percentage Change Dec./Nov '85
Employment (Number)					
Labor Force	31,512	31,258	32,475	0.8	1.1
Total Employment	28,398	28,052	29,375	1.2	0.8
Unemployment Rate (%)	10.1	10.2	9.5	—	—
Industrial Power Sales (000 Kwh)	195,350	189,783	15,500	2.9	-4.0
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	7,092	6,404	407	10.7	0.0
Number of Units	98	94	6	4.2	0.0
Residential—Multi Family					
Dollar Value ($000)	3,313	6,083	298	-45.5	0.0
Number of Units	96	108	5	-11.1	0.0
Nonresidential					
Commercial ($000)	4,124	2,846	221	44.9	-32.0
Industrial ($000)	2,093	7,524	0	-72.2	—
Institutional ($000)	2,016	469	0	329.8	0.0
Nonbuilding					
Streets and Highways ($000)	2,828	2,452	0	15.3	0.0
All Other Nonbuilding ($000)	150	96	0	56.2	—
Total Construction ($000)	21,616	25,874	926	-16.5	-48.3

[a]Includes revisions in some previous months.

ENID AND LAWTON MSA

Category	12 Mos. '85	12 Mos. '84	Dec. '85	Percentage Change 12 Mos. '85/'84	Percentage Change Dec./Nov. '85
ENID MSA					
Employment (Number)[a]					
Labor Force	30,500	31,364	29,700	-2.7	-0.7
Total Employment	28,400	29,438	27,600	-3.5	-0.7
Unemployment Rate (%)	7.0	6.2	7.0	—	—
Industrial Power Sales (000 Kwh)	624,699	493,039	68,831	26.7	-5.5
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	5,555	12,189	0	-54.4	—
Number of Units	84	174	0	-51.7	—
Residential—Multi Family					
Dollar Value ($000)	1,396	2,330	0	-40.1	0.0
Number of Units	27	123	0	-78.0	0.0
Nonresidential					
Commercial ($000)	3,470	5,694	0	-39.1	—
Industrial ($000)	205	20	0	925.0	0.0
Institutional ($000)	2,650	1,527	0	73.5	0.0
Nonbuilding					
Streets and Highways ($000)	1,546	6,320	0	-75.5	—
All Other Nonbuilding ($000)	80	282	0	-71.6	0.0
Total Construction ($000)	14,902	28,361	0	-47.5	—
LAWTON MSA					
Employment (Number)[a]					
Labor Force	41,283	40,744	41,600	1.3	0.6
Total Employment	39,044	38,385	39,275	1.7	0.6
Unemployment Rate (%)	5.5	5.8	5.6	—	—
Industrial Power Sales (000 Kwh)	177,018	157,732	13,924	12.2	-8.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	13,371	17,880	519	-25.2	-3.2
Number of Units	228	297	8	-23.2	-33.4
Residential—Multi Family					
Dollar Value ($000)	3,830	14,127	0	-72.9	—
Number of Units	147	626	0	-76.5	—
Nonresidential					
Commercial ($000)	5,332	10,101	759	-47.2	E
Industrial ($000)	0	1,367	0	—	0.0
Institutional ($000)	14,886	2,110	0	E	0.0
Nonbuilding					
Streets and Highways ($000)	6,615	2,130	887	210.6	—
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	44,034	47,715	2,165	-7.7	116.3

E = exceeds 600 percent

[a]Includes revisions in some previous months

OKLAHOMA CITY MSA

Category	12 Mos. '85	12 Mos. '84	Dec. '85	Percentage Change 12 Mos. '85/'84	Percentage Change Dec./Nov. '85
Employment (Number)[a]					
Labor Force	473,233	494,442	495,200	-4.3	-0.4
Total Employment	468,325	467,400	466,500	0.2	-0.2
Agriculture	5,333	5,117	4,500	4.2	-6.2
Nonagriculture	462,992	462,283	462,000	0.2	-0.2
Manufacturing	52,667	53,825	51,900	-2.2	-0.2
Mining	19,592	20,367	18,600	-3.8	1.1
Government	98,333	95,983	99,900	2.4	0.0
Wholesale and Retail Trade	114,950	112,275	115,700	2.4	-0.1
Unemployment Rate (%)	6.0	5.5	5.8	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	438.58	413.93	474.99	6.0	2.0
Industrial Power Sales (000 Kwh)	1,300,993	1,243,604	99,531	4.6	-3.3
New Mortgage Loans Made ($000,000)[b]	351.0	435.9	27.9	-19.5	-5.8
Bank Deposits ($000,000)[c]					
Demand Deposits	1,070.7	1,098.5	1,059.7	-2.5	2.7
Time and Savings Deposits	2,607.0	2,540.6	2,330.3	2.6	-1.6
Air Transportation					
Passengers Enplaning (Number)	1,474,800	1,455,102	128,550	1.4	14.9
Passengers Deplaning (Number)	1,482,023	1,468,150	120,713	0.9	7.6
Freight Enplaned (Tons)	6,220	4,726	493	31.6	-9.2
Freight Deplaned (Tons)	18,129	16,492	759	9.9	-23.1
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	211,563	427,019	10,891	-50.5	-0.7
Number of Units	3,508	6,955	201	-49.6	28.0
Residential—Multi Family					
Dollar Value ($000)	31,487	149,330	172	-78.9	-51.7
Number of Units	1,522	6,816	7	-77.7	-58.8
Nonresidential					
Commercial ($000)	156,872	234,059	17,048	-33.0	-78.2
Industrial ($000)	15,649	15,757	833	-0.7	107.2
Institutional ($000)	20,360	27,705	2,266	-26.5	332.4
Nonbuilding					
Streets and Highways ($000)	53,964	53,763	3,978	0.4	-49.4
All Other Nonbuilding ($000)	5,955	14,120	395	-57.8	-4.1
Total Construction ($000)	495,849	921,754	35,583	-46.2	46.8
General Business Index	88.9	93.7	87.5	-5.1	0.4

[a] By savings and loan associations.
[b] Total deposits of the Tenth District Federal Reserve Member Banks.
[c] Includes revisions in some previous months.

Center for Economic and Management Research
University of Oklahoma
Norman, Oklahoma 73069
RETURN POSTAGE GUARANTEED

CONGRESSIONAL INFO. SERVICE/SRI
ATTN: ROBERTA B. MASON
4520 EAST-WEST HIGHWAY
BETHESDA MD 20814

TULSA MSA

Category	12 Mos. '85	12 Mos. '84	Dec. '85	Percentage Change 12 Mos. '85/'84	Percentage Change Dec./Nov. '85
Employment (Number)[a]					
Labor Force	358,025	359,175	358,700	7.2	0.1
Total Employment	333,300	335,417	333,800	-0.6	0.3
Agriculture	3,667	3,675	3,700	-0.2	0.0
Nonagriculture	329,633	331,742	330,100	-0.6	0.3
Manufacturing	51,817	51,325	51,500	1.0	-0.8
Mining	20,825	21,350	20,700	-2.5	0.0
Government	33,683	33,025	34,100	2.0	0.3
Wholesale and Retail Trade	72,575	72,067	74,200	0.7	1.0
Unemployment Rate (%)	7.0	7.2	6.9	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	413.10	392.28	416.87	5.3	0.5
Industrial Power Sales (000 Kwh)	1,882,729	1,869,564	142,198	0.7	-2.4
New Mortgage Loans Made ($000,000)[b]	266.7	331.2	19.1	-19.5	29.9
Bank Deposits ($000,000)[c]					
Demand Deposits	725.0	767.5	731.7	-5.5	3.6
Time and Savings Deposits	1,940.6	1,895.2	2,129.7	4.4	-0.7
Air Transportation					
Passengers Enplaning (Number)	1,416,136	1,397,417	115,365	1.3	14.5
Passengers Deplaning (Number)	1,416,525	1,422,874	110,163	-0.4	7.3
Freight (Tons)	9,851	11,566	706	-14.8	-16.6
Water Transportation					
Tulsa Port of Catoosa					
Tons In	469,866	627,369	12,341	-25.1	-55.6
Tons Out	869,300	1,034,856	44,395	-16.0	21.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	116,100	147,051	4,822	-21.0	-7.8
Number of Units	1,979	2,839	79	-36.7	-7.1
Residential—Multi Family					
Dollar Value ($000)	28,779	71,314	2,397	-59.6	34.3
Number of Units	963	2,710	101	-64.5	44.3
Nonresidential					
Commercial ($000)	157,133	211,592	5,619	-25.7	-37.6
Industrial ($000)	33,390	21,756	2,465	53.4	-76.1
Institutional ($000)	23,626	22,656	2,050	4.3	41.6
Nonbuilding					
Streets and Highways ($000)	23,888	36,186	11	-34.0	-99.4
All Other Nonbuilding ($000)	4,737	5,536	141	-14.4	-22.9
Total Construction	387,654	516,091	17,506	-24.9	-41.5
General Business Index	90.2	92.6	89.0	-2.6	-0.3

[a]By Savings and Loan Associations.

[b]Total deposits of the Tenth District Federal Reserve Member Banks; Savings include NOW accounts.

[c]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Brian Hickey, Research Assistant.

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